

EXHIBIT A

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008¹

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

July 1, 2010

Susan and Michael Shapiro Memorial Foundation
555 Green Place
Woodmere, NY 11598

Dear Susan and Michael Shapiro Memorial Foundation:

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1S0073 designated as Claim Number 003853:

Your claim for a credit balance of \$15,870.00 and for securities is **DENIED**. No securities were ever purchased for your account.

Further, based on the Trustee's analysis, the amount of money you withdrew from your account at BLMIS (total of \$249,531.28), as more fully set forth in Table I annexed hereto and made a part hereof, is greater than the amount that was deposited with BLMIS for the purchase of securities (total of \$212,718.48). As noted, no securities were ever purchased by BLMIS for your account. Any and all profits reported to you by BLMIS on account statements were fictitious.

¹ Section 78III(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 78III(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

As reflected in Table 1, certain of the transfers into or out of your account have been adjusted. As part of the Trustee's analysis of accounts, the Trustee has assessed accounts based on a money in/money out analysis (i.e., has the investor deposited more or less than he or she withdrew from BLMIS). This analysis allows the Trustee to determine which part of an account's balance is originally invested principal and which part is fictitious gains that were fabricated by BLMIS. A customer's allowed claim is based on the amount of principal in the customer's account.

Whenever a customer requested a transfer from one account to another, the Trustee analyzed whether the transferor account had principal in the account at the time of the transfer. The available principal in the account was transferred to and credited in the transferee account. Thus, the reason that the adjusted amount of transferred deposits or withdrawals in Table 1 is less than the purported transfer amount is that the transferor account did not have sufficient principal available to effectuate the full transfer. The difference between the purported transfer amount and the adjusted transfer amount is the amount of fictitious gain that was transferred to or from your account. Under the money in/money out analysis, the Trustee does not give credit for fictitious gains in settling your allowed claim.

Since there were no profits to use either to purchase securities or to pay you any money beyond the amount that was deposited into your BLMIS account, the amount of money you received in excess of the deposits in your account (\$36,812.80) was taken from other customers and given to you. Accordingly, because you have withdrawn more than was deposited into your account, you do not have a positive "net equity" in your account and you are not entitled to an allowed claim in the BLMIS liquidation proceeding. Therefore, your claim is **DENIED** in its entirety.

On March 1, 2010, the United States Bankruptcy Court for the Southern District of New York (Lifland, J.) issued a decision which affirmed the Trustee's Net Investment Method for determining customer claims. The final resolution of this issue is expected to be determined on appeal.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court and the Trustee within **THIRTY DAYS** after July 1, 2010, the date on which the Trustee mailed this notice.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

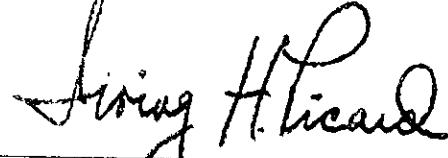
PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111



Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC

cc: Frederick H. Mandel, Esq.
1350 Broadway, Suite 2500
New York, NY 10018

DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
3/31/1981	ALIX: 3/31/1981 Equity	\$45,000.00	\$45,000.00
1/21/1982	CHECK	\$15,000.00	\$15,000.00
5/11/1988	CHECK	\$2,000.00	\$2,000.00
5/30/1989	CHECK	\$750.00	\$750.00
5/30/1989	CHECK	\$250.00	\$250.00
4/2/1990	CHECK	\$2,000.00	\$2,000.00
6/27/1991	CHECK	\$2,000.00	\$2,000.00
6/27/1991	CHECK	\$1,000.00	\$1,000.00
7/24/1992	CHECK	\$5,000.00	\$5,000.00
7/24/1992	CHECK	\$5,000.00	\$5,000.00
8/3/1992	CANCEL CHECK 7/24/92	(\$5,000.00)	(\$5,000.00)
5/13/1993	CHECK	\$3,000.00	\$3,000.00
4/7/1994	CHECK	\$5,000.00	\$5,000.00
3/20/1995	CHECK	\$5,000.00	\$5,000.00
3/28/1995	CXL CHECK 3/20/95	(\$5,000.00)	(\$5,000.00)
3/29/1995	CHECK	\$5,000.00	\$5,000.00
4/15/1996	CHECK	\$5,000.00	\$5,000.00
1/9/1997	CHECK	\$9,000.00	\$9,000.00
10/16/1997	CHECK	\$5,000.00	\$5,000.00
12/7/1998	CHECK	\$8,000.00	\$8,000.00
9/14/1999	CHECK	\$5,000.00	\$5,000.00
2/9/2000	CHECK	\$20,000.00	\$20,000.00
8/7/2000	CHECK	\$10,000.00	\$10,000.00
11/29/2001	CHECK	\$5,000.00	\$5,000.00
1/28/2002	CHECK	\$10,000.00	\$10,000.00
10/25/2002	CHECK	\$15,000.00	\$15,000.00
4/24/2003	CHECK	\$5,718.48	\$5,718.48
11/28/2003	CHECK	\$7,000.00	\$7,000.00
8/10/2004	CHECK	\$8,000.00	\$8,000.00
10/26/2004	CHECK	\$4,000.00	\$4,000.00
8/22/2008	CHECK	\$10,000.00	\$10,000.00
Total Deposits:		\$212,718.48	\$212,718.48

DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
4/20/1981	CHECK	(\$1,575.08)	(\$1,575.08)
6/23/1981	CHECK	(\$1,682.65)	(\$1,682.65)
8/20/1981	CHECK	(\$1,909.22)	(\$1,909.22)
10/27/1981	CHECK	(\$1,799.30)	(\$1,799.30)
12/7/1981	CHECK	(\$1,265.50)	(\$1,265.50)

1/26/1982	CHECK	(\$1,434.07)	(\$1,434.07)
4/5/1982	CHECK	(\$1,799.00)	(\$1,799.00)
5/24/1982	CHECK	(\$561.86)	(\$561.86)
5/24/1982	CHECK	(\$1,686.97)	(\$1,686.97)
7/13/1982	CHECK	(\$1,912.50)	(\$1,912.50)
9/16/1982	CHECK	(\$2,399.74)	(\$2,399.74)
11/12/1982	CHECK	(\$2,548.75)	(\$2,548.75)
1/13/1983	CHECK	(\$2,249.73)	(\$2,249.73)
3/9/1983	CHECK	(\$2,400.11)	(\$2,400.11)
4/26/1983	CHECK	(\$1,911.25)	(\$1,911.25)
6/24/1983	CHECK	(\$2,246.98)	(\$2,246.98)
8/23/1983	CHECK	(\$2,398.88)	(\$2,398.88)
10/31/1983	CHECK	(\$2,550.25)	(\$2,550.25)
12/20/1983	CHECK	(\$1,686.50)	(\$1,686.50)
3/2/1984	CHECK	(\$2,592.50)	(\$2,592.50)
4/26/1984	CHECK TRWB	(\$1,911.25)	(\$1,911.25)
6/27/1984	CHECK HEINZ	(\$2,394.69)	(\$2,394.69)
8/29/1984	CHECK TRW INC	(\$2,246.25)	(\$2,246.25)
11/9/1984	CHECK KIDDE	(\$2,545.46)	(\$2,545.46)
1/8/1985	CHECK EMHART	(\$2,097.29)	(\$2,097.29)
3/15/1985	CHECK INTERNATIONAL HARVESTER	(\$2,244.88)	(\$2,244.88)
5/3/1985	CHECK IC INDUSTRIES	(\$1,916.00)	(\$1,916.00)
6/24/1985	CHECK FMC	(\$2,094.94)	(\$2,094.94)
9/4/1985	CHECK TRW	(\$2,240.44)	(\$2,240.44)
11/8/1985	CHECK WOOLWORTH	(\$2,547.50)	(\$2,547.50)
1/2/1986	CHECK INTERCO	(\$1,797.11)	(\$1,797.11)
2/24/1986	CHECK ERC INTL	(\$1,969.58)	(\$1,969.58)
4/17/1986	CHECK LEAR SEIGLER	(\$1,907.50)	(\$1,907.50)
5/30/1986	TRANS TO DEB SHAPIRO A/O 5/29	(\$20,000.00)	\$0.00
6/19/1986	CHECK DIGITAL EQUIPMENT	(\$2,199.62)	(\$2,199.62)
8/21/1986	CHECK WOOLWORTH	(\$1,694.88)	(\$1,694.88)
10/15/1986	CHECK SUN	(\$1,201.53)	(\$1,201.53)
11/24/1986	CHECK TRW	(\$1,129.00)	(\$1,129.00)
2/5/1987	CHECK HOLIDAY CORP	(\$1,700.75)	(\$1,700.75)
3/17/1987	TRANS TO D SHAPIRO NOMINEE	(\$30,000.00)	\$0.00
4/7/1987	CHECK ANHEUSER BUSCH	(\$1,602.21)	(\$1,602.21)
6/10/1987	CHECK TRANSCO CO	(\$378.16)	(\$378.16)
8/21/1987	CHECK AGS COMPUTERS	(\$377.02)	(\$377.02)
10/21/1987	CHECK CARL KARCHER	(\$371.46)	(\$371.46)
1/26/1988	CHECK BRISTOL MYERS	(\$363.49)	(\$363.49)
3/30/1988	CHECK ADVANCED SYSTEMS	(\$399.16)	(\$399.16)
5/27/1988	CHECK UTC CABLE TV	(\$375.41)	(\$375.41)
8/3/1988	CHECK AMFAC	(\$451.91)	(\$451.91)
10/12/1988	CHECK ARMLEK CORP	(\$428.07)	(\$428.07)
12/20/1988	CHECK INTERCO INC	(\$497.52)	(\$497.52)
2/23/1989	CHECK MCKESSON CORP	(\$414.58)	(\$414.58)

5/3/1989	CHECK PFIZER	(\$480.31)	(\$480.31)
6/15/1989	CHECK WARNER COMM	(\$377.95)	(\$377.95)
8/18/1989	CHECK INLAND	(\$484.02)	(\$484.02)
10/19/1989	CHECK AMERICAN MAIZE	(\$493.52)	(\$493.52)
12/15/1989	CHECK COLUMBIA PICTURES	(\$415.50)	(\$415.50)
2/14/1990	CHECK APACHE	(\$467.79)	(\$467.79)
4/23/1990	CHECK SEAGULL	(\$514.94)	(\$514.94)
6/28/1990	CHECK SUN MICROSYSTEMS	(\$627.00)	(\$627.00)
8/30/1990	CHECK IMMUNEX	(\$539.44)	(\$539.44)
11/6/1990	CHECK AMERICAN FILM	(\$603.50)	(\$603.50)
12/27/1990	CHECK PFIZER	(\$470.85)	(\$470.85)
3/11/1991	CHECK MEDCO	(\$516.88)	(\$516.88)
5/16/1991	CHECK XOMA	(\$509.04)	(\$509.04)
7/16/1991	CHECK HEALTH SOUTH	(\$487.31)	(\$487.31)
7/22/1991	CHECK LIBERTY NATL	(\$62.75)	(\$62.75)
9/9/1991	CHECK THERMO	(\$527.69)	(\$527.69)
11/13/1991	CHECK CHAMBERS	(\$622.27)	(\$622.27)
12/23/1991	CHECK ANITEC	(\$341.94)	(\$341.94)
2/20/1992	CHECK LIEBERT	(\$692.15)	(\$692.15)
4/7/1992	CHECK WATTS	(\$389.10)	(\$389.10)
5/26/1992	CHECK MEXICO	(\$221.25)	(\$221.25)
7/2/1992	CHECK K-MART	(\$491.00)	(\$491.00)
7/29/1992	CHECK UNION CARBIDE	(\$362.00)	(\$362.00)
9/4/1992	CHECK STAPLES	(\$459.50)	(\$459.50)
10/21/1992	CHECK NOVELL	(\$252.00)	(\$252.00)
12/10/1992	CHECK CYTOGEN	(\$652.25)	(\$652.25)
1/22/1993	CHECK SARA LEE	(\$458.69)	(\$458.69)
2/25/1993	CHECK TJX	(\$482.18)	(\$482.18)
4/29/1993	CHECK JACKPOT	(\$816.56)	(\$816.56)
6/18/1993	CHECK BB & T FINANCIAL CORP	(\$675.12)	(\$675.12)
7/22/1993	CHECK MAY	(\$455.00)	(\$455.00)
8/27/1993	CHECK SOUTHWEST	(\$454.37)	(\$454.37)
10/5/1993	CHECK BANC ONE	(\$424.43)	(\$424.43)
11/9/1993	CHECK SNAPPLE	(\$396.87)	(\$396.87)
12/15/1993	CHECK HUFFY	(\$808.89)	(\$808.89)
3/4/1994	CHECK HORIZON	(\$772.25)	(\$772.25)
4/14/1994	CHECK WESTWOOD	(\$345.61)	(\$345.61)
5/23/1994	CHECK AUTOZONE	(\$297.37)	(\$297.37)
6/24/1994	CHECK GEN ELEC	(\$200.00)	(\$200.00)
8/15/1994	CHECK GEN MOTORS	(\$757.04)	(\$757.04)
9/22/1994	CHECK CATERPILLAR	(\$313.50)	(\$313.50)
11/16/1994	CHECK HUDSON FOODS	(\$1,046.62)	(\$1,046.62)
12/15/1994	CHECK AUTO DESK	(\$346.50)	(\$346.50)
2/9/1995	CHECK PACIFIC	(\$434.12)	(\$434.12)
3/15/1995	CHECK ALUMINUM	(\$349.75)	(\$349.75)
5/16/1995	CHECK HOME DEPOT	(\$1,147.34)	(\$1,147.34)
6/16/1995	CHECK MICRON	(\$232.00)	(\$232.00)
7/28/1995	CHECK KULICKE & SOFFA	(\$948.19)	(\$948.19)

9/13/1995	CHECK TEXAS INSTRUMENT	(\$316.25)	(\$316.25)
10/19/1995	CHECK SAFEGUARD	(\$457.50)	(\$457.50)
11/17/1995	CHECK APPLIED MATERIALS	(\$502.50)	(\$502.50)
1/5/1996	CHECK DEERE & CO	(\$456.75)	(\$456.75)
2/15/1996	CHECK FED NAT'L MORTGAGE	(\$497.25)	(\$497.25)
4/9/1996	CHECK GEN MOTORS CORP	(\$815.90)	(\$815.90)
5/23/1996	CHECK CENTOCOR	(\$743.88)	(\$743.88)
6/27/1996	CHECK COCA COLA	(\$778.87)	(\$778.87)
7/31/1996	CHECK CHRYSLER CORP	(\$367.50)	(\$367.50)
9/9/1996	CHECK SAFEGUARD	(\$781.62)	(\$781.62)
10/8/1996	CHECK HERSHEY FOODS INC	(\$54.50)	(\$54.50)
10/18/1996	CHECK JONES APPAREL	(\$463.75)	(\$463.75)
11/14/1996	CHECK NEWBRIDGE NETWORKS	(\$577.12)	(\$577.12)
12/18/1996	CHECK TRAVELERS	(\$411.75)	(\$411.75)
2/21/1997	CHECK DEAN WITTER	(\$1,017.50)	(\$1,017.50)
3/27/1997	CHECK NATIONS BANK	(\$567.75)	(\$567.75)
5/2/1997	CHECK PHILIP MORRIS	(\$569.37)	(\$569.37)
5/29/1997	CHECK COLGATE	(\$766.00)	(\$766.00)
7/15/1997	CHECK PFIZER INC	(\$701.37)	(\$701.37)
8/12/1997	CHECK CATERPILLAR	(\$642.50)	(\$642.50)
9/22/1997	CHECK WALGREEN	(\$704.50)	(\$704.50)
10/9/1997	CHECK MEDTRONIC INC	(\$950.75)	(\$950.75)
11/14/1997	CHECK LILLY ELI & CO	(\$702.00)	(\$702.00)
12/17/1997	CHECK EMC CORP	(\$704.50)	(\$704.50)
2/12/1998	CHECK AMERITECH CORP	(\$765.00)	(\$765.00)
3/24/1998	CHECK MICROSOFT	(\$778.50)	(\$778.50)
4/24/1998	CHECK SBC COMMUNICATIONS	(\$629.12)	(\$629.12)
5/28/1998	CHECK BESTFOODS	(\$700.00)	(\$700.00)
7/8/1998	CHECK GILLETTE CO	(\$774.50)	(\$774.50)
7/31/1998	CHECK WALT DISNEY CORP	(\$634.94)	(\$634.94)
9/15/1998	CHECK PIER ONE IMPORTS	(\$990.63)	(\$990.63)
10/21/1998	CHECK AVON PRODUCTS	(\$1,064.50)	(\$1,064.50)
11/25/1998	CHECK CARDINAL HEALTH	(\$357.63)	(\$357.63)
1/5/1999	CHECK BOSTON SCIENTIFIC	(\$706.50)	(\$706.50)
7/8/1999	CHECK	(\$4,633.08)	(\$4,633.08)
10/8/1999	CHECK	(\$984.93)	(\$984.93)
1/6/2000	CHECK	(\$2,716.79)	(\$2,716.79)
4/7/2000	CHECK	(\$3,307.73)	(\$3,307.73)
7/7/2000	CHECK	(\$3,043.90)	(\$3,043.90)
10/11/2000	CHECK	(\$2,010.43)	(\$2,010.43)
1/10/2001	CHECK	(\$1,864.53)	(\$1,864.53)
4/6/2001	CHECK	(\$3,680.18)	(\$3,680.18)
7/9/2001	CHECK	(\$2,375.10)	(\$2,375.10)
10/9/2001	CHECK	(\$1,567.56)	(\$1,567.56)
1/11/2002	CHECK	(\$2,263.47)	(\$2,263.47)
2/4/2002	TRANS TO 15029930 AS OF 2/1	(\$10,000.00)	(\$8,266.75)

4/10/2002	CHECK	(\$857.54)	(\$857.54)
7/8/2002	CHECK	(\$4,029.63)	(\$4,029.63)
10/7/2002	CHECK	(\$4,569.91)	(\$4,569.91)
1/10/2003	CHECK	(\$1,878.96)	(\$1,878.96)
4/9/2003	CHECK	(\$1,801.08)	(\$1,801.08)
7/8/2003	CHECK	(\$2,799.51)	(\$2,799.51)
10/9/2003	CHECK	(\$3,625.28)	(\$3,625.28)
1/8/2004	CHECK	(\$1,564.86)	(\$1,564.86)
4/8/2004	CHECK	(\$2,393.61)	(\$2,393.61)
7/7/2004	CHECK	(\$3,713.01)	(\$3,713.01)
10/7/2004	CHECK	(\$2,954.24)	(\$2,954.24)
1/7/2005	CHECK	(\$2,467.45)	(\$2,467.45)
4/7/2005	CHECK	(\$2,516.10)	(\$2,516.10)
7/7/2005	CHECK	(\$2,706.30)	(\$2,706.30)
10/7/2005	CHECK	(\$2,538.76)	(\$2,538.76)
1/9/2006	CHECK	(\$3,932.66)	(\$3,932.66)
4/7/2006	CHECK	(\$3,268.11)	(\$3,268.11)
7/10/2006	CHECK	(\$3,619.68)	(\$3,619.68)
10/6/2006	CHECK	(\$6,088.67)	(\$6,088.67)
1/8/2007	CHECK	(\$3,688.25)	(\$3,688.25)
4/4/2007	CHECK	(\$3,207.82)	(\$3,207.82)
7/6/2007	CHECK	(\$4,247.68)	(\$4,247.68)
10/4/2007	CHECK	(\$4,416.71)	(\$4,416.71)
1/8/2008	CHECK	(\$3,542.61)	(\$3,542.61)
4/7/2008	CHECK	(\$1,171.56)	(\$1,171.56)
7/7/2008	CHECK	(\$7,016.48)	(\$7,016.48)
10/6/2008	CHECK	(\$1,914.81)	(\$1,914.81)
Total Withdrawals:		(\$301,264.53)	(\$249,531.28)
Total deposits less withdrawals:		(\$88,546.05)	(\$36,812.80)